16 wounded; 42 men billed and 150 wounded. French less, 50 in led and 186 wounded. The city did not suffer. 19—Allied ships stood in very near to Saba-topsi, and re-commenced the bombardment. Ine fire was returned by the Russians with effect, and in the evening the first was forced to retire, much damaged.

25.—The Russians made a rortie from Sebastopol, and captured a French battery of eleven guns.

25.—Battle of Balaklava.—General Liprandi, with 50 000 Russians made a deeperate attack on the allied troops. In an attempt to turn their right flank, the Russians retured the Turkish solitors and took two butteries. Owing to an induserest order, Lord Cardigan's division of English light cavalry charged the Russian batteries, but were routed with a loss of about 600 men and horses, the squadron of 17th lancers being nearly totally out off, 500 British infantry were also killed, with meany officers; the Russians auffered severely from the heavy cavalry of the English, but maintained the batteries they had taken.

26.—Eight thousand Russians made a sortie from Sa

the Rorsians auffered everely from the heavy cavalry of the Ergish. but maintained the batteries they had taken.

26 — Eight thousand Russians made a sortie from Sabastopol towards Balakiava, but were repulsed by the allies, with a loss of 1 000 men.

NOVEMBER.

SUNDAY, 3—BATHE OF INKERMANN.—Early in the mereing, curiog a dense tog, the Russian army, increased by reinforcements fron the Dambe, and animated by the presence of the Grand Dakes Michael and Nicholas, attacked the right of the Engish position before Sebastopol. A terrible hand to hand fight enued, in which each party exhibit ed prodigies of valor. The cumbat continued until rear right, when General Forey's division of the French army drows the Russians into the city, but, in an attempt to enter with them, the French were routed, with great loss. Lord Ragian reported the English casnalities thus:—43 officers. 32 sergeants, 4 drummers, 333 rank and file killed; 103 officers, 122 sergeants, 17 drummers, 1,710 rank and file wounded; 1 officer, 6 sergeants, 1701 rank and file missing. Killed, 462; wounded, 1,922; missing, 191. Total, 2,612. General Carrobert announced the French loss as follows:—"The French army has suffered to the extent of 1,726 killed or wounded. We have bitterly to regret the loss of General de Lourmel, since coad from his wounds. It is my painful duty also to acquaint you with the death of Olomei du Camas, of the Sixth Regiment of the line, killed at the head of his troops." The Russian Invalide officially reported the Russian loss to be 42 officers and 2,969 men killed, and 206 officers and 5,791 men wounded. The number of prisoners taken by the allies not given. Three English generals were killed and four severely wounded.

18—The fire of the allies on Sebastopol was almost entirely suspended. The Russians were reinforced by 20,000 men.

SUNDAY, 10.—All the English Baltle fleet standing for

JANUARY—1855.

1.—Omer Pasha emoarked at Varna for Eupatoria, in the Crimea, where a division of the Turkish army had already lauded.

5.—Active advance of the Russian troops in Asia. They had reached Topak Katch.

9.—The Russians towarded the Dobrudscha, and both Taltscha and Babadagh were taken.

30.—Prince Geuriel of Russia, defeated the Turks, with great less, at Tcholok Bridge, in Asia.

31.—From 15th to this day three dreadful sorties were made from Sebastopol.

made from Sebastopol.

17.—Russia declared wer against Sardinia for an adhesion to the Western Alliance... General Osten Saken, with firty thousand Russians, attained the newly arrived Turaish division at Eupatoria, but Omer Fasha compelled them to retire with five hundred men hors de combat. The Turks lost one hundred and fity men.

23.—Two Russian redoubts before debastopol were shormed by the French, but owing to the Russian fire they had to aband in them with a less of one hundred men hilled and three hundred wounded.

24.—Russian redoubt taken by the French, with much loss of life on both sides.

MARCH.

MARCH.

1.—Allied fire re-opened on Sebastopol.

8.—British war ships, operating on the Asiatic coast, desrroyed the martiel to tower and barracks of Djimitera, which the Russians had recently built. Soujat Kale was

which the Russians
shelled.

15.—Prace Converence in Vienna formally opened. The
plenipotentiaries present were:—
For Austria, Court Buol and Baron de Prokasch Von Osten.
For England. Lord John Russell and Lifed Westmoreland.
For France. Baron de Bouqueue;
For Torkey, Aril Effendiand Siza Ber.
For Bussia, Frince Gortachskoff and M. de Titoff

1564. Austria, as mediator, proposed the

In August, 1854, Austria, as mediator, proposed the blicwing terms as a basis of negotiation:—

In Argust, 1854, Austria, as mediator, proposed the following terms as a basis of negotiation:—

THE FOUR GUARANTEES.

In order more exactly to define the sense which their governments attach to each of the principles contained in the four articles but reserving to themselves, as they have always done, their light of making such other special conditions as may, in addition to the four guarantees are by those as may, in addition to the four guarantees are by those assembly in addition to the four guarantees are by those assembly in addition to the four guarantees are by those conditions as may, in addition to the four guarantees are by the conditions as may, in addition to the four guarantees are by the conditions are conditions as a separate of the great provides as over Modavia, Wallachia and Servia, and in future to passe under it collective guarantee of the five Powers the privileges settled by the fitting and servia, and in future to passe under it collective guarantee of the five Powers the privileges settled by the fitting are greed, and do agree that note of the firmer treaties between Russia and the Porte, bearing reference to the said provincer, can be in force when passeds concluded, and that the arrangements to be made in respect to them shall unimately be such as to be in fall and entire accordance with the rights of the suzerain power, with these of the three Frinceshittes and with the general interests of Surops.

2. In order to give to the free movintion of the Danube all the development of which it is expande, it would be proper (convended) that the lower Danube, beginning from the proper force of the burd article of the Treaty of the resident of the resident and the fitted of the Treaty of the resident and the fitted of the Treaty of the resident and the fitted of the Treaty of the resident of the secure of the sure and the fitted of the Treaty of the resident of the sure and the fitted of the Treaty of the resident of the Surangements to be made in this matter depend to immediately on the even

while contunity sking advantage in the laterest of the each communities of the generous intentions manifested respecting them by his Majesty the Sultan, they the Powers) will take the greatest care to preserve the dignity of his Highness and the independence of his crown intact.

The Russian propositions were:—

1. Abolition of the exclusive protectorate of Russia in Mo'davia and Wallachia, the privileges resignised to these provinces by the Su tan being placed under the guarance of the first

via and Wallacht, the crivileges realigned to these proviouses by the Su tan being placed under the guarantes of the five Provided to the provided to the Su tan being placed under the guarantes of the five Provided to the Su tan being placed under the guarantes of the five on fluvial communications. Control of a mixed commission, which would be invested with the necessary powers to desirely the obstacles existing at its months, or which might at a later period be forwed there.

3. Revision of the treaty of the 18th July 18st, to attach more sampletely the existence of the Ottoman Empire to the balance of Surope. I do not refuse to come to an understanding in formal conferences for peace, on the means which the three cours was propose to put an end to what they call the reponderonce of Russia in the Black Sea, on condition that in the choice of these means, there he not one of a nature to infringe upon the rights of secretarity of my assure sunset on his one territory.

4. A collective guarantee of the five Powers (arbitinus for the excusive pairousey passes d hitherto by some of them for the concernition and observance of the religious privileges of the different Cerlatian communities, without distinction of form of worship, on condition that the realization of the selemn promises, made in the face of the word, by the great Christian powers shall be a serious and conscientions work, and that the protection promised shall be efficacions and not a vain word.

In the course of the debate, however, the Russian pentipetentiaries abandoned the first two of these points, and adopted the original propositions of Austria.

17.— Russian rife pits before Sebastopol taken by the French. . . Severe action between the Russians redoubts at Sebastopol, but were repulsed, having a great many men killed.

23.— Russians attacked the entire allied line before Sebastopol, but were repulsed, having a great many men killed.

at Sebantopol, but were repulsed, having a great many men killed.

23.— Russians attacked the entire allied line before Sebantopol, but were driven back with a loss of one though the sebantopol, but were driven back with a loss of one though and two hundred men. The British lost six hundred men, among whom were Hon. Cavendish Browne, Colonei Kelly, Captain Vicars and Lieutenant Jordan. The French lost three hundred and fifty men, and had Coloneis Dumas and Barrow (distinguished officers) killed.

25.—Sixth ression of the Vienna Conferences, and all action was suspended, owing to difficulties arising on the consideration of the third point.

APRIL.

somsideration of the th re point.

APRIL.

3.—Ninth session of the Vienna Peace Conference, and an adjournment sine die voted, as the pleniphotentaries could not agree on the interpretation of the third point.

9.—Five hundred and thirty guns, of the largest cadbre, opened fire from the allied battaries on Sebastopol.

20.—Review of the French army at Sebastopol, and the men told by General Canrober't that they should enter the city either by "the door or the window."

4.—The Russians had not a man or gun outside of Se-

bastopol.

15.—From 22d of March to this day the Russians made nine desperate sorties from Sebastopol. Great loss ensued on both sides.

19. Allied army completed its fourth parallel towards Secastopol. Of English, French, Turks and Sardinians, there were two hundred thousand men operating in the

there were two hundred thousand men operating in the Crimes.

23.—French fought a severe battle with the Russians before Sebastopol. The Russians had formed between the central bastion and the sea a large place d'armée, where they proposed assembling considerable forces to make sorties. In the night the French attacked these works, which were defended by nearly the emite garrison. The combat was fierce, and lasted during nearly the whole night. The French carried and occuped had the works. The French had 1,600 killed and wounded, and the Russians were supposed to have lost 6 000 men.

24.—French carried the remaining had of the Russian place of armée, near Sebastopol, after a fierce struggle, in which the Russians lost 2,500 men and the French about 2,300.

T.—MAMMION AND WHITE TOWERS at Sebastopol captured by English and French troops. The French took sixty gues and ever tour hundred prisoners. The Russians had four thousand three hundred and sixty men, put how de combat; the French lest four thousand men and the English had one hundred and sixty five men killed and missing, with five hundred wounded. Among their killed were eleven officers, viz.—Colonel Searman, Majors Bayley and Diakson, Captains Meller, Forster, Corbett, Wray, Lieutenants Laurence, Stone, Macnett and Lowrey.

rer, correct, way, Lieutenants Laurence, Stone, Maca-et and Lowrey.

14.—Ports of Kertell, Arabat, Geoltchi, Bardiank, Marioppi and Toganics, on the shores of the Sea of Azoff, all in the hands of the salles. They had she taken Anapa, the most important fortress on the coast of Cir-casuts. Fermains of the town of Kertels destroyed by an

all in the hand; of the silles they had sup taken Ampa, the most important fortress on the coast of Circasum. Hermins of the town of Kerteb destroyed by an acciden al fi.e.

18 — ALHEM ARMY ATTACKED THE REDAY AND MALAKOFF works at Sebretpol fierce y, but were dayen back by the Russians with an imagenee less of men and officers. General Polisier informed his government that the French less was 37 officers killed, 17 prisoners and 95 core to the ambulators; non-commissible officers at diese killed, and mestrg, 1 544; gone to the ambu-

lances, 1,646. In the British How so of Commons Lord Palmerston declared the English 1 as to be as follows:

"The whole number of the Pon-commissioned officers and men killed is 144, and wounded, 1,058; making a total of non-commissioned officers making a total of non-commissioned officers killed and wounded is 92, making a total of 1 296." The whole loss of the allies, in killed and wounded was a little over 5 000 men. Every one of the English commanders were killed, with the operand Generals—Marran and Brunet—distinguishe 4 men. The Russian General expressed himself as follows on this print:—Our loss during the bembardment and assault of the 17th and 18th June was—killed, 2 superior officers and 78 mm; wounded, 4 superior officers, 57 subaltern officers, and 3,132 men. One General, 5 superior officers, 29 subaltern officers, and 819 men were hightly wounded or contused.

28.—Lord Regian died.

The Russian declaration for the properties of the 18th June was highly wounded or contused.

JULY.
The Russians made severe sorties from Sebastopol dur

The Russians made severe sortice from Sebastopol during the month.

AUGUST.

7.—Turkish army besigged in Kars repulsed a Russian attack on the city, killing three of their general officers, and putting about six thousand men hors de combot.

10.—Garrison of Sebastopol lost one thousand five hundred men this day.

11.—Bembardment of Sweaborg by the allies.

16.—Eartie or Trakting Rumer.—Generals Lipranda and Prince Gortschakeff, with firly thousand Russians, attacked the allied itnes with great impetuosity, but were repulsed after a battle of three hours. General Pelissier's report said:—We have eight superior officers wounded, thes subsiters officers killed, and fifly three wounded; 170 non-commissioned officers and solders killed, 146 missing, and 1,163 wounded. The Russians have left 460 prisoners in our hands. The number of their kunded at more than 5,000, and of their kunded at more than 5,000, and of their wounded at more than 5,000, and of their wounded at more than 5,000 and 6,000 men, including 600 prisoners, while on the part of the allies it does not amount to more than 1,000 men. Prince Gortschakeff admitted great losses. He sail:—Amongst the dead are Generals Read, Weimsnn, and Cyerwiky. The Prince attributed the defeat to the too great impetnosity of the right columns of attack.

SEPTEMBER.

5.—Final bomba: dment of the southern works of Se

5.—Final bomba dment of the southern works of Se bastopol commenced by the allied troops....From 10th of August to this day the loss of the Russian garrison averaged 1,000 mea day, making a total of 30,000 in a little over three weeks.

averaged 1,000 mea a day, making a total of 30,000 in a little over three weeks.

7.—First flame—conflagration—seen to break out in Sebastopol.

8.—Fall or Senastopol.—Generals Besquet and Mo-Mahon led on nearly 30,000 French troops against the Malakeff to wer, whilst Generals Codrington and Markham with a civision of British solders made a flarce—out unsuccessful—attack on the Redan. The French took the Malakeff in gellant style; but the Russians, finding that they must give way, set fire to the town in many places exploded the magazines, and burned their war ships in port. During the conflagration they marched to the north side of the city, crossing the river by a wooden bridge which Gortschafoff had erected in anticipation of such an event. On this day the losses were immense on all sides. An interesting despatch of Marshal Pelissier reported the precise loss of the French as follow:—

7,567 385 1,886 176 190 Total 144

OCTOBER.

17.—Kinburn, on the Deeper, taken by the allies. The Russian commanders expitulated; eighty Russians were killed and forty wounded.

31.—Marinopel bombarded by the allies.

SOVEMBER.

3.— Gen. Codrington took command of the British Orimean army, relieving Ger. Simp on
6.— Omer Pasha, with the Turkish army, forced the passage of the river ingour in Asia, and defeated sixteen thousand Russiars, with great loss to them.

28.— Kars was currented it the Russian of Savaina, and our are fastern question, places the peace of aurope upon a firm and durante bases the peace of aurope upon a firm and durante bases. passage of the river Ingour in Asia, and defeated sixthocasand Russiars, with great loss to them.
28.— Kars was surrended to the Russians.
30.— Blockade of White Sea raised.

DECEMBER.
7.—Remors commenced to apread in Paris to the effect hat peace propositions were about to be made from some

that peace propositions were about to be made from some quarters.

16.—Count Esterhazy left Vienna for St Petersburg, with important espatches containing propositions for a peace in Europe.

26.—Count Esterhazy reached St. Petersburg.

27.—Count Esterhazy reached St. Petersburg.

27.—Count Esterhazy reached St. Petersburg.

28.—Count Bu I communicated this peace propositions to the Russian Cablines.

28.—Count Bu I communicated to Prince Gorsechatoff at Vienna, the terms on which the Western Powers would assent to peace, and stated that those terms we approved by Austria... The Car had already 222 ins.—is ued a circular on the peace question, which ran thost—The Emperor consents that the faird point shall be solved (resolu) by the following combinations:—

1. The closing of the Struits.
2. No military sing whatever shall float in the Black Sea with the acception of that of the forces which Ru sia and the Porte by a common consent may deam it necessary to mulntain there.
3. The amount of these forces shall be fixed by a direct agreement between the two constant Powers, without any ostenable participation of the other Powers.

29 -Baron Seeback-Saxon peace envoy-arrived in

29 — Baron Seebach—Saxon peace envoy—arrived in St. Petersburg.

JANUARY—1856.

3. — Russian War Council, which had been sitting for some time in St. Petersburg, was dissolved.

6. — Battle between the Turks and Rus lans, near Zugdiel. Six battalions surprised a battalien of furks. The Turks retreated, leaving ten gons and all their baggage, and the Russians burned the Pasha's palace and several vileges.

8. — Prince Gortschakoff removed from the command of the Russian army in the Crimea, and General Luders was appointed in his stead.

10. — Allied War Council opened in Paris, Napoleon presiding. The council was composed of the Emperor, the Prince Jerome Napoleon, the Duke of Cambridge, Prince Napoleon, Lord Coviey, Sir Eduum Lyons, Admiral Duncas, Sir Richard Airey, Sir Harry Jones, General La Marmors, Marshal Vaillant, Count Wale saki, Geoc. al Canrobert, General Bosquet, General Nie, General Martinquay, Admiral Hamelin, Admiral Jarier de la Graviere, and Adeirial Fenaud.

12. — in Vienns, Prince Gortschakoff handed to Count Boot the Russian reply to the Externacy proposals, but as it did not contain an acceptance, pure and simple, of the propositions, Austria could make no reply without the concurrence of France and England. The Ambasasadors of those Powers accordingly sent to Paris and London, and received for reply that the Westers Powers had no motive to give up a decision which had already seen to general series and Austrian Legation would leave St. Petersburg, and Austria would immediately seek to obsafute armed co-operation of the Germanic Die, agaiast nuesia.

17. — Immense excitement in London and Paris, owing the target and austria would immediately seek to obsafute the annex present made from Viennes (Env.) Viennes (En

nussia.

17.—Immense exci-ement in London and Paris, owing to the amountement made from Vienna (first) as follows:—
Fusia accepts the alifed propositions unconditionally. This is suttentic.

Fusia accepts the alited propositions uncendiamally. This is suttentic.

The effect was wonderful. The opening prices of consolv, in London, were \$7% for money, and \$7% for the account. A demand for stock soon became observable, and upon the publication of the second edition of the fines, announcing the unconditional acceptance by Russia of the Austrian proposals, a audien rise occurred, amid the most extraordinary agitation, to 88% for money, whence there was soon a further movement to 90%, while for the account bargains were entered into at 90%, the market being supported at this period by intelligence of a rise of more than four per cent on the Paris Bourse. Subsequently the phrase used in the telegraphic accounts from Vicena, that the propositions have been accepted as a "basis" of negotiations, created a feeling of distrust, and a reaction toos place to 89%. The latest general transactions, however, were at 85% to 5% for micrey, and 89% to 90% for the 7th of February. At the peace with France in 1801 there was an improvement from 19% to 60, and shortly afterwards to 70. After the treaty of Amiere, in 1802, the movement was from 70% to 70. On the restoration of the Bourbons, in 1814, it was from 61% to 50%, and after the battle of Waterloo II was from 61% to 50%, and after the battle of Waterloo II was from 61% to 50%. But all of the peace propositions. It said—

This is not the piace to inquire if these propositions unite the conditions recessary for insuring the repose of the East and the souther than those of the Russian government. It is numinglent here to enabled the point that at last an agreement is a been assembly arrived at on many of the inaccessary for insuring the repose of the Kast and the security of Europe, rather than those of the Russian government is a bear than those of the security of Europe, rather than those of the hussian government is a bear as agreement, to the wishe mani-

arrivest. It is been assually arrived at on many of an agreement has been assually arrived at on many of dance tell bares of peace.

The regred being bad to this agreement, to the wishes manifested by the whole of Surope, and to the existence of a coalition, the tendercy of which was every day to assume larger proportions, and considering the satisfices which a profraction proportions, and considering the satisfices.

of the war imposes upon Russis, the imperial government has deemed it is duty not to dainy, by accessory discussions, a work the success of which would respond to its heartfelt wishes. It has, in consequence, just given its adhesion to the processit or a transmissed by the Austrian government as a project of presiminaries for negotiations for peace.

Ay the energy of its avitted in the Isacs of a formidable cost in the Isacs of a termidable cost in the Isacs of the Markov in the Isacs of the Isacs of the Markov in the Isacs of Isacs

numery, and to restore to the opinion of all civilized nations of peace.

It has a right to expect that the opinion of all civilized nations will appreciate the act.

21.—Council of War in Paris ctuolved.

33.—Queen Victoria, on opening the Enghah Parliament, said:—

all.—Queen Victoria, on opening the languan Parinement, said:—
The naval and military preparations for the ensuing year have necessarily occupied my serious attention; but while determined to emit u; after which could gree viger to the operations of the wer, I here deemed it my duty not to decline any overtures which mit he zea onaby; affect a prospect of a safe and honorable peace. A coordingly, when the Emperor of a safe and honorable peace. A coordingly, when the Emperor of a safe and honorable peace. A coordingly, when the Emperor of the French, to employ his good offices with the Emperor of Russia, with a view to endeavor to bring about an ameable adjustment of the matters at issue between the contending Powers, I, in concert with my allies, agreed to accept the offer thus made, and I have the satisfaction to inform you that certain mentitions have been agreed upon, which is hope may prove the roundston of a general treaty of peace. Ragoliations for such a reaty will shortly be opened at Paris.

PERRUARY.

such a resty will shortly be opened at Paris.

1.—In Vienna the protocol formally establishing the Russian a ceptance of the Austrian propositions was rigned. It read thus:—

In consequence of the acceptance by their respective Couris of the five propositions contained in the occurse to the second and the second courisment of the second courism of the second couris

from this day, or scorer if it can be dene.
Dene at Viene, this lat day of February, 1856.

3.—Prussia officially demanded a reat in the coming Peace Conferences.

25.—Pract Conferences of the first meeting at the Hotel of Foreign affairs. There were present Counts Buel, Hubner, Walewald, Orloff, Cavour, Villamarrinac, Baren Brunow, Lord Classendon and All Mahomet. Count Walewalt passeded. The session lasted three and a half hours and was opened by an introductory speech from Caust Walewalt. Creden falls were then exchanged, and a written guarantee signed not to divulge the proceedings until the whole was concluded. A discussion toxy place on the armistice, and it was settled that it should less until the end of March, but without affecting the blockade. The Austi an propositions were formally paraphrased as the hasis of regulations, and the meeting then a journed. 29.—At a conference he'd at Tratuir Brdge, in the Crimes, between the chiefs of the staff of the salled armies and General Tutanimef, delegated by the communication-chief of the Busian army, it was desired that there should be a complete surpassion of hostilities until 31st of Karch.

MARCH.

14.—The Peace Conference in Parls having invited

It is a complete surpassion of hostinaes until also in Karch.

MARCH.

14.—The Peace Conference in Parls having invited Prussia, as the signer of the treaty of the 13th of July, 1841, to send Plenipotentiaties, the King of Prussia appointed Baron de Mantenflet and Count de Hardield.

18.—Forth meeting of the Peace Conference, when the Prussian representatives took their seats.

22.—Peace was looked on as certain. No meeting of the Conference took place. The protocol was ready for signature. The foil wing is a copy of the answer and propositions which formed the basis of the deliberations:—

L. DANUSHAN PRINCIPALITIES.

propositions which formed the basis of the deliberations:

LDANUSIAN PRINCIPALITIES.

Complete abolitics of the Russ an protectorage. The Davubian Principalities shall receive an organization communication to their misters to their misters and this new organization, respecting which the population itself will be recognized by the contracting Powers and associations by the 'ultan as emanating from his severing initiative. It is a shall be recognized by the contracting Powers and association by the 'ultan as emanating from his severing initiative. I be a shall be able under any pressy wheever, under any form of protectorate, to interfere in the question of the internal administration of the Frincipalities; they shall adopt a definitive persanct system demand of by their goograph'cal poetics, and no impediment can be made to their forming the interest of their rafety, in such manyer as they may deem advisable, their territory against foreign aggreesion.

graph'est poeticn, and no impediment can be made to their fortrifting, in the interest of their safety, in such mancer as they
many deem advisable, their territory against toreign aggression.

In exchange for the strong places and territories occupied by
the allied armies, Russia coasents to a restification of her
fronter with Turkey in Europe. It would commence in the
vicinity of Chorym, to low the line of the moustains, which extend in a southeasterry direction, and terminate at Lake Sasik
The line (trace) shall be definitively regulated by the general
treaty, and the conceded territory would return to the Principalities and to the surrainty of the Porte.

The freedom of the Darube and of its mouths shall be efficient
actionly assured by European institutions, in which the contracting Powers shall be "qual" represented, except the particular positions of the lords of the soil on the banks take ricerains) which shall be regulated upon the principles esta vilence
by the act of the Corgress of visuants as regards the navigation of the contracting Powers shall have the
right to keep one or two small vesses a stationed at the mouths
of her river, deathed to assure the execution of the regulations
relative to the freedom of the First the
This see shall be open to merchant vesses a "closed to waravies (marine mititatives) concequently no mayal military arsensia shall be respective points of the act of the river, deathed to assure the execution of the regulation
relative to the freedom of the First the
commercial and maristime literatus of all shall be approached to
the commercial and maristime literatus of all shall be
assured in the respective prints of the same of the general
treaty after receiving the approach material and her believed to the stationery vesses men ioned in the preceding strictly their
coast service. This convention concluded separately between
these two Powers shall form part as an amount of the general
treaty, after receiving the approach of the contracting parties.

The immu

The belligerent Powers receive to themselves the right which appersiate to them of producing to a Autopean interest special conditions over and a cover the four guarantees.

30.—TREATY OF PEACE signed in Paris, and announced

The event was announced in Paris and London by sa vos of artillery. Paris was illuminated, and in Englan't the church bells were pealed.

31.—On this day (new style) the Czar Alexander issued an imperial manifeste, announcing the conclusion of peace to his subjects. In St. Petersburg the senation produced was one of popular joy and great public excitement.

The French and Ergiah funds stool as follows at 1 o'c'rck P. M. this day:—

The Bark of France having lowered its rate of dissount from 6 to 5 per cent, some expeciation prevailed that the Bank of England may mostly its rates.

The Ergiah funds to day opened firmly at the c'oring prices of selected, and are now a shade better. Consols for money 35 to \(\frac{1}{2} \) its equal to \(\frac{1}{2} \) its objective 30 to \(\frac{1}{2} \) per eminging in the bords, 11 to 6s discount; \$2^{1} \) to \(\frac{1}{2} \) its objective 30 to \(\frac{1}{2} \) its equal to \(\frac{1}{2} \) its objective 30 to \(\frac{1}{2} \) its equal to \(\frac{1}{2} \) its objective 30 to \(\frac{1}{2} \) its equal to \(\fra

to 1 premium; exchequer bonds, 93% of 5%; exchequer acrip 3 to % premium.

Half-Past Two O'Clock
Conso's are not so firm; the quetations are 93 to %, and 93% to % and the tendency jut towe is downwards
unlike bends are bun-sat. The present prices are 101% to % for the six per cents.

to 1/1 for me aix per cents, and 102% with the four percents.

5. The allied governments sent orders to raise all measures of blockade which kept Russian vessels in neutral ports. The Russian Minister of Figures notified that the merchant vessels of the Western Powers would be admitted to Russian ports.

16. Closing Sitting—twenty-first—of the Paris Peace Congress held at the hotel of the Minister of Foreign Affairs. After the signing of the treaty, the Plentp tentiaries had still to occupy themselves with different questions of a nature to consolidate and complete the work of peace.

tions of a nature to consolidate and complete the work of peace.

The Theaty of Peace.—The London Daily News succeeded in obtaining a copy of the text of the peace document, which is consilered authentic. It contains thirty four articles:—

1.—Restores perpetual friendable between Great Britain, Sardinis, Turkey, France and Russia.

2.—All territories conquered or occupied during the war shall be reciprocally eventualed as soon as possible.

3.—Russia restores to Turkey Kars and other parts of the future was to reflect.

Sercinis, Turkey, France and Russia.

2.—All territories conquered or occupied during the war shall be reciprically evecuated as soon as possible.

3.—Russia restores to Turkey Kars and other parts of the Ottom an territory.

4.—The a lies restore to Russia the towns and ports of Sebasiopol. Salakiava, Kamisech, Enpstoria and Kersach.

[Articles 5, 6.7 and 8 are wanting]

9.—The Sultan communicates to the Powers his firman grant ing equady to Caristone, which the contracting parties must approve of, but divent the smalleys of all right tereby to interfere in the internal administration of the government of the Ottoman Empire.

10.—The Convention of IRM July, 1841, closing the Bosphoruv and 1.—The Black seas an envalued, and forever feebidden to all ships of war of every Power, adjuting or distant, with the exceptions specified in articles it and flag or distant, with the exceptions specified in articles it and flag or distant, with the exceptions specified in articles it and flag flooring the Black Sea an increase and provided the season of the seaso

Buchwest to report on the present condition as I wants of the Principalities.

24.—The Forie will immediately convoke a Divan in each Principality to learn the wistess of the people as to their definite organization.

16.—It trusteer develop that I be sent to Paris, where the constitution shall be framed, which the Porte shall promulgate 26.—The Frincipalities shall maintain a militia, and may construct works of defence approved by the Ports.

27.—If the internal transplitty of the Principalities by disturbed, the Porte must consult the contraction Powers, and cannot employ armed intervention without their consent.

28.—Servia continues a dependency of the Porte, under the fuarantee of the Powers, and retains is national administration, and freedom of religion and trade.

29.—The right of guarantee in Pervis is reserved to the Porte, but no armed intervention is Pervis in reserved to the Porte, but no armed intervention is permitted without the consent of the Powers.

30.—Ensels and Turkey retain their possession in Aria precisely as before the war, but their frontiers are to be marked
out by gurrey.

31.—The execusitor of Turkey by the allied and Austrian
forces shall take photo as soon as convenient. The times and
manner of such execusions shall be the surject of private arrangement tenses used of the Powers and Turkey.

32.—Uniti new arrangements shall be made, trade shall go
on as before the war.

33.—A or avantom (contents secret) concluded between
Frat ce, Ing and and Russia, respecting the aland sides, shall
be appended to this treasy.

34.—The ratifications shall be exchanged at Paris within four
weeks.

FINANCIAL AND COMMERCIAL. MOREY MARKET.

FRIDAY, May 9-6 P. M. There was not much activity to-day in the stock mar-het, and the tendency of prices was downward. It appears as difficult to depress prices as to inflate them.
There is a disposition to hold for dividends, and for an improvement in market value, in the face of any phase is the money market. The bears cannot make much head way against the ability of holders to carry and the general productiveness of the stocks in the market. The superior character of the stocks operated in must prevent any of those serious fluctuations and depressions which in for mer years were so frequent and so fatal. Nearly every stock now on the market is a permanent dividend investment, and those who have the capital to hold will not ment, and those who have the capital to hold will not submit to any great sacrifice upon any sudden contrac-tion of the money market. The bear interest has until very lately been the sa'est and most profitable side for speculators. At the time when the market was filled with worthless fancy stocks, which never caracl and never paid a cent of dividends, when the interest account was in favor of sellers, with nothing to offset it, then the bears made all the m ney and the bulls were almost invariably lesers. At that time railroad stocks which had never paid a dividend ranged as high in the market as those paying regularly eight and ten per cent per annum those paying regularly eight and ten per cent per annum new do. It is not at all strange that sudden panies used to overtake specularors in the midst of their bubbles, and spread terror far and wide. A vary different state of things exists at the present time. Non dividend earning stocks rule at such reduced figures that there is little margin left for depreciation, while these earning and paying divilends regularly, rule at prices, as a general thing, within their intrinsic value as permanent investments. Tarre are just about value as permanent investments. Taere are just about fluctuations chough, and to a sufficient exent, to give each class of stock speculators small profits and a fair amount of business. Speculators in stocks do not now make and lose fortunes as rapidly as in times past, bu they go on gradually accumulating or gradually losing, and spreading over a period of years what in former times was the work of a few months. The change is de cidedly for the better. It gives more permanency to the stock business, and more value to money in the minds o-

opera'ors. At the first board to day Erie was the most active and the steadlest stock. Reading was well sustained, with sales to some exten'. Western railroad s'ocks were comparatively quiet, and closed at lewer prices. Micaigan Cen ratively quiet, and closed at lower prices. Michigan Central declined & per cent; Michigan Southern, &; Panama, &; Galema and Chicago, &. Virginia 6's advanced & per cent. Railread bonds do not vary much in market value. The sales are not large, and those made are at full prices. Cumberland and Nicaragua are duli and depreceed. These are the lowest fancies on the list, and speculation is completely dead in both. The best stock on the market for a rice, beyond all question, is Eric Railroad. When the receipts for this month are summed up we look for an active outside demand that will put the stock considerably above current prices.

At the second board the market was a little weak. The

transactions were small. New York Central Railroad fell off % per cent; Reading, %; Erie, %; Hudson River Ratiroad, 14. All other stocks closed without change in prices
At the close our quotations were barely sustained.

At the close our quotaliens were parely sus	tained.
The Assistant Treasurer reports to-day as	follows:-
Paid on Treasury account	\$319,864 10
Received do	101,326 20
Balance do.	9,414,598 43
Paid for Assay office	34 414 14
Paid on disbursing checks	95,581 51
The warrants entered at the Treasury	
Washington, on the 7th inst., were as follow	n :
For the redemption of stocks	
For the Tressury Department	. 23,070 41
For the Interior Department	. 4,710 71
For Customs.	21,241 12
War warrants received and entered	. 10 547 50
From Customs	.1,908.101 91
Frem miscel aneous sources	. 1,078 00
On account of the Navy	. 98,639 tS
The receipts of the Milwaukie and Missis	sippi Rallroad
Company for the month of April, 1856, were	as follows: -
Passengers	\$17.619.69
Fre.ght, &c	17.810 63
Total	\$35,420 25
The receipts for the first four months of	this year and
last compare as follows: -	
1855.	1956.
January \$33,247 co	\$35,589 01
February 26,808 00	28 531 64
March 80 456 25	20 563 00

į	April 28,008 83 85,430 16
	Total
l	Company for April last, foot up as follows:-
	Passenger income. \$15,938 16 Freight income. 16,012 72 Transportation United States mails. 187 85
	Total

The National Intelligencer, of the 8th inst., quotes land warrants as follows:-

1 03% 1 04%

1 14 1 16

Lord warrants have declined 2 cents per acre sine our last report. They were steady yesterday at the above quotature. The sudden fall in prices noticed last week was to doubt caused, in part, by the false rumors which sgitated the streets, of extensive forgeries in warrants. We append an official statement of the business of the Pen-ion Office for the month of April, 1856.

Number of applications for bounty lands received 3,500; do. examined or re-examined, 24,616; warrants or certificates issued, 14,160.

To satisfy the warrants issued last month will require 1,709,380 acres of land, as follows:

1,709,380 acres of land, as follows:

1,709,380 acres of land, as follows:

3,620 warrants for 160 acres each.

3922,400

6,734 120 808 050

17 60 1,020

71 40 2,840

cates issued, 126,944.

To satisfy these warrants will require 14,885,360 acres, as fillows:

24,129 warrants of 160 acres each.

3,861 640

70 323

120

8,439 960

126,944

126,944

126,944

The 60 acre warrants are issued to soldiers of the evolution, or their widows, who have heretolore received 100 acres, and the warrants for 10 acres to those whi received 160 acres under the resolutions of Congress of September, 1776.

The above shows an increase of issues for April of nearly half a million of acres. We understand, however that the Pension Office will not hereafter issue more than one-half the present number per day.

The shipments of coal from Richmond, Pa., during the week ending 26th uit., were 22,899 tims, including 186 to Norfolk, and 177 tons to Richmond, Va. The total eximports for the sasson, thus far, are 141,078 tons less than those of the corresponding period of last year.

The earnings of the Illinois Central Railroad Company, in each, for the first four months of the present and past year, have been as follows:—

jear, have been as follows:—
ILLINOIS CENTRAL RAILMOAD.

\$134,0.4 70 118,907 10 137,400 00 190,241 00 Total.....\$322,479 05 \$590 500 B

These figures show an increase of \$258,113 75-squal to eighty per cent—in the first four months of 1856, over the same time in 1865. The land sales of the Illinois Central Railroad Com-

pany in the month of April, 1856, amounted to \$207, 714 17, making an aggregate this year, from January 1 to May 1, of \$786,059 26, against \$388,531 80 for th corresponding period last year. This shows an increase of more than one hundred per cent in the sales of land.

A more (avorable result than this could not well be dedred. The very moment the net earnings of the railroad will pay the interest on the company's bonds and the taxes on its landed estate, every sore should be husbanded, so that the full prospective value may be realized.

There lands are increasing so rapidly in value that pur-There iands are increasing so rapidly in value that pur-chasers get aimost the whole of it. By keeping the octoe lands out of the market a few years, it will quad-ruple their value, which the company would have the full tenefit of. Now, most of it goes to rettlers.

The funded debts of the city of Pittsburg and county of Alleghery, Pennsylvania, are as follows: -

\$3,000,000 . \$3,800,000

A special meeting of the stockholders of the Vermont and Massachusetts Railroad Company was held in Boston Wednesday forencon—Thomas Whittemore, the President, in the chair. There was a good attendance. The President explained it was necessary to raise money to pay off the old bonds, now overdue, and the manner proposed was to accept the acts of the Legislatures of Vermont and Massachusetts authorizing the issue of \$1,100,000 of six per cent bonds. The acts were unanimously accepted by the meeting. It was voted to authorize the directors to dispose of these bonds in the best manner to pay off the debts of the road. A large portion of the old bonds will be given for the new issue, the holders of \$775,000 out of \$956,000 having signed to that effect. The trustees under the new mortgage are John H. Wilkins, Jabez C. Howe, and William Minot, Jr. The business for which the meeting was called having been transacted, it was dissolved.

At an election for directors of the New York and Liverpool United States Mail Steamship Company, the follow-ing gentlemen were elected for the ensuing year:—James Brown, E. K. Collins, Siewart Brown, James M. Brown and George F. Allen. At a meeting of the directors on the 7th inst., James Brown was re-elected President, and Wm. L. Youle, Secretary.
We understand that Chancellor Poland, of Vermont,

has vacated the decree by which the Vermont and Canada corporation has for some time past held possession of and managed the affairs of the Vermont Central Railroad, and that he has restored the control of both cor-porations to the three trustees of the first mortgage conds-Messrs. Smith, Eldridge and Brainerd. The last named gentleman has been chosen to fill the vacancy in the Board of Trustees caused by the recent resignation of

the Scard of Frances caused by the recent resignation of William Raymond Lee, Esq.

The Rocklard Mining Company of Lake Superior has issued its annual report for the year ending May 1. The whole quantity of mineral raised from the mine since last report to February 1, 1856, was 137 tons, of which more than two-thirds was mass copper, and the balance in barrel work. No product had been realized from the stamps, which have since been put in operation, and are now stamping from 200 to 300 tons of rock per month. The product of the year exceeded the estimates of the directors 37 per cent. The gross value of this mineral is estimated at \$53,128. The expenditures since last report have been \$55,200 09. By the Treasurer's statement, the receipts of the year, including \$25,000 in assessments, amounted to \$65,606 57, and the disbursements \$45,072 21, leaving a balance on hand of bills receivable and cash of \$20,484 26. The total indebtedness of the mine is \$29,000, leaving only about \$8,400 to be provided for from the proceeds of mineral on hand at the mine, which is estimated at eighty tons May 1. The net value of this would be about \$28,000. The mine is described as looking in every respect favorable. Masses of good size are met with as ground is opened, and the veins are rich. The cirectors express a strong belief in an increased measure of success for the present year.

annual dividends in the past two and a half years, as PHILADELPHIA BANK DIVIDENDS. | Philadelphia | Bank Dividends | 1855 | 1854 | 1855 | 1857 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 1858 | 185 72 70 71

The banks, it with be seen, have made in this aggregate rather larger dividends than at any time within the last two and a half years. The two new banks have not reported dividends as yet that we have seen, although we heard it stated one of them had earned a dividend, and would probably declare it. The whole amount of money coming on the market from these dividends is \$409.750. The whole amount put in circulation the present week in Philadelphia from various compaules will probably exceed half a million, and ought, in the nature of talog, to have a favorable influence on both stocks and credit.

The annexed statement exhibits the quantity and value of foreign dry goods entered at this port for emsump-tion, for warehouse, and also the withdrawals from ware-house, during the week ending and including Thursday,

May 8, 1856:—
MOVEMENTS IN FOREIGN DRY GOODS. | Manufactures of wool. | 782 |
do. of cotton	856
do. of sirk	369
do. of flax	454
Miscellaneous	246 \$249,434 176,113 267,763 117,031 117,300 Total 2,707 \$927,611 \$15.711 9,165 36,907 3,161 \$64,944 \$74,7°2 27,768 \$136.105

Value put on the market during the week .. 8992 585 The spring everywhere has been remarkably backward, and the dry goods trade of the season has extended to a and the dry goods trade of the season has extended to a later period than usual. Navigation en the canals has been backward and produce in transit for the city de-layed in its arrival. Owing to canal communication be-tween Philadelphia and the West being earlier opened, and railroad travel less obstructed by March snow-drifts in the mountains, the dry goods trade opened earlier in Philadelphia than in this city, from which advantage: our sister city reaped a good harvest. The May business in New York, considering the local interruptions of moving day and religious anniversaries, has ben good. Fastern and Western buyers have lingered the market putting up assortments demanded by the wants of the trade. The city retail business has been unusually active, and a good trace has been cone in fancy goods, and especially in ladies' fashfor ab'e fancy dress silks and other goods in ladies' fashior able tancy dress sills and other good:
The collections from the interior have been in the main
good; while the failures have not been more than usual
at the same season of ithe year, the Independent to the
contrary, notwithstanding. The importations have been
large. The orders now going out are said to be on a reduced scale. The increased demand for sterling bills
and demand for specie shipments, will likely have the and demand for specie shipments, will likely have the effect of checking further large importations for a season, at least. There continues to be a good export demand for cotton demestic cloths; for the week enjog the 29th April, there were shipped from this port 727 packages, valued at \$338,407. The total shipments f.r. this year, from January 1, amounted to 12,215 packages. The heaviest shipments were made to Chiif, Australia and Brazil. The packages shipped from Beatin for the same period amounted to 1659. packages, valued at \$358,407. The total shipments f.r. this year, from January 1. amouned to 12,215 packages. The heaviest shipments were made to Chiif, Australia and Brazil. The packages snipped from Boston for the same period amounted to 1,659, packages. Total sinces January 1, 1856, 16,298 packages. Total sinces January 1, 1856, 16,298 packages. The market for brown shestings and shirtings ruled firm, with a better export demand. Heavy sheetings were steady at 8c., and 81½c. a 8½c. for standard. Light goods were sold at 7½c. a 7½c. Bleeched sheetings and shirtings were source and firm, especially ½ goods; standard qualities were more freely purobased. Drills were firm, with an upward tendency in prices; bleached sold at 5½c. a 8½c., and blue at 9½c. Corset jeans were in fair demand, at 95. Oanaburgs continued firm and scarce, with a tendency to higher prices. Denims were in good dewand, at fall prices. Stripes and licks were firm. Cotton duck, owing to the advance of the raw material, was firm, with a fair

demand. Lawns were steady and in fair request. Greg-hams steady. The reason for mouseline de laines was about over, while prices remained about the same. Cicha were firm, with a fair supply offering. Cassimeres and jeans were dul!. Eatinets were firm. Linseys were to-herably active. Flarnels were firm at the slight advance. obtained last week and maintained. Discourse styles were in fair demand. In foreign goods a heavy obtained last week and maintained. Blackets of good share of business has been done at the auction rooms, and in many cases at a reduction in prices compared to those current carrier in the season. But the auction season is also drawing 'overde a pause and the heaviest part of it will be over before the lat of June.

| Stock Exchange | Stock | Sto \$5600 Kentucky 6's. 104
\$5000 Onic 6'a'60. ...\$1 104
\$1000 Onic 6'a'60. ...\$1 1034
\$1000 Chie bds of '75. ... 91
\$000 do. ... 50
\$100 do. ... \$1 1034
\$100 do. ... \$1 100 Chev & Fol RR. ... 50
\$100 do. ... \$1 100 Chev & Fol RR. ... 50
\$100 do. ... \$1 100 Chev & Fol RR. ... 56
\$100 do. ... \$1 100 Chev & Fol RR. ... 56
\$100 do. ... \$1 100 Chev & Fol RR. ... 56
\$1 100 do. ... \$1 100 do. ... \$1 100 Chev & Fol RR. ... 56
\$1 100 do. ... \$1 100 do. ... \$1 100 Chev & Fol RR. ... \$1 100 Chev

Cotton Trude.

50 shs WdC&inCobl5 45% 200 shs N Carol'a b30 125 50 de ... b10 45% 300 Gard Gold C., b30 115 110 600 Flo & Key Jt. b30 20c. 300 do ... b10 110

The circular of T. J. Stewart & Co., issued for tranmission abroad by the steamship Ericsson, gives the following review of the cotton market for the past two

mission abroad by the steamship Ericsson, gives the following review of the cotton market for the past twoweek:—

Our last circular was issued on the 26th uit., per Baltic. On the tollowing fuesday morning the Persia arrived with dates to 19th uit, reporting a business of
126,000 bales, and an acvance of mearly a faithing, but
closing with less spirit. Trade was good at Manchester,
and an absence of stocks, and with the single exception
or meney being difficult to procure to carry forward speculation, all other circumstances were favorable to much
higher prices being soon obtained. It was expected that
such accounts would bring forward buyers at higher
prices, but the amount on sale bidge increased, the day
closed at lower rates with a heavy feeling, which hascontinued without intermission up to Thursday of the
present week. Holders in the meantime being anxious
to reslize on a part of their stocks, absect their terms,
and the accepted decline amenined to fully Mc. on all,
and Mc. on the less saleable descriptions. The daity
sales from stock have varied between 800 and 1,600 bales.
In transit cottens during the first week no sales were reported; recently several lots have changed hands at a
loss to shippers. We reserved by telegraph, on 9th, liverpool accounts to 28d, per North America, at Quebec,
and later to 26th, per America, at Halffax. Subsequently our market recovered Mc. of the decline, with sales in
the two says of 5,000 bales; but as the supply is still excessive, we cannot quote a sim market until sales are
extended.

The receipts do not fall off fast enough to indicate a
crop unner 3,500,000 bales, Year before last, we received
410,000 bales after his date, and unless the Arkanas
and Red rivers, which have recently fallen, continue at
an unnavigable stage, which we do not think at all probable, the delivered crop will exceed 3,000,000 bales, as
there is more cotten in the interior than there was them,
and greater inducements to brigg its the hands of speanisors to hold for the

Ordinary to good. 9 a 9% 9 a 9% 9 a 9% 9% a 10. Low middling... 9% a 10% 10 a 10% 10

CITY COM MERCIAL REPORT.